

# NEMIA AGM 2019/20

4 March 2020

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CIRCULAR

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At the request of the Directors of the North of England Mutual Insurance Association (Bermuda) Limited (“NEMIA”), please find attached formal Notice of the Annual General Meeting of the Members of NEMIA on Wednesday 25 March 2020 at 10:00 hours.

A Form of Proxy for this meeting is also attached and you can access the statutory reports and financial statements of NEMIA for the year ended 20 February 2019 [here](#).

Item 9 of the Notice proposes various amendments to NEMIA’s bye-laws. These amendments are intended to align the bye-laws with the corporate structure of The North of England Protecting & Indemnity Association Limited (“North”) following completion of North’s Brexit restructuring activities in 2019. As a result of the 2019 restructuring NEMIA is now a reinsurer of both North and its Irish subsidiary North of England P&I DAC (“North EU”). Previously NEMIA was a reinsurer of North only.

The proposed amendments include the following key changes:

- Amending the definition of NEMIA Member to include Members of both North and North EU’s P&I and FD&D classes.
- Deletion of provisions relating to additional calls. These provisions are not required because, as a reinsurer of North and North EU, NEMIA does not have a direct contractual right to levy additional calls on North / North EU policyholders. Additional calls are therefore governed directly by the Rules of North and North EU.
- Amending the corporate membership and voting rights to mirror the provisions of North’s articles (i.e. fixed premium members will be entitled to attend and speak at general meetings of NEMIA but not vote).
- Removing reference to alternate Directors to reflect the position within North’s Articles of Association, which do not permit alternate Directors for regulatory purposes.

A redline version of the bye-laws highlighting the proposed amendments is also provided with the Notice for information.

CHRIS OWEN

GROUP GENERAL COUNSEL & COMPANY SECRETARY

The North of England P&I Association Limited / North of England P&I DAC